Plaintiffs' Exhibit 26 (Redacted)

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Page 1
               IN THE UNITED STATES DISTRICT COURT
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               FOR THE EASTERN DISTRICT OF VIRGINIA
 3
                        Alexandria Division
 4
 5
       UNITED STATES OF AMERICA,
       et al,
 6
                  Plaintiffs,
                                        Case Number:
 7
         vs.
                                        1:23-cv-00108-
 8
                                        LMB-JFA
 9
       GOOGLE, LLC,
                  Defendant.
10
11
12
13
                       Video Deposition of
14
                        ROBIN E. LEE, Ph.D.
15
                      Friday, March 15, 2024
                             9:39 a.m.
16
17
18
19
20
       Veritext Job 6456904
       Reported by: Laurie Donovan, RPR, CRR, CLR
21
22
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800-567-8658 973-410-4098

	Dec. 166		D 1/0
1	Page 166 In item 4, you're talking about pricing	1	Page 168 THE WITNESS: So exchanges being called
$\frac{1}{2}$	floors that are submitted by DoubleClick for	2	within DFP can receive a floor when they're
$\frac{2}{3}$	Publishers into AdX, correct?	3	called from DFP.
4	MR. NAKAMURA: Objection to form.	4	BY MR. ISAACSON:
5	THE WITNESS: That's not accurate.	5	Q The all right, and in order to be
6	BY MR. ISAACSON:	6	less exclusionary, Google would have to permit
7	Q Okay. Why don't you describe it?	7	publishers to submit variable price floors that
8	A So paragraph 12, bullet 3, item (4)	8	could be submitted to Google's rivals; is that
9	refers to the elimination of variable price floors		right?
10	within DFP, which represents different reserve	10	MR. NAKAMURA: Objection to form.
11	prices a publisher using DFP could use for the	11	THE WITNESS: So prior to 2019,
12	different ad exchanges that are used to sell	12	publishers could submit or use variable price
13	impressions.	13	floors within DFP across exchanges. Post
14	Q And the price floors you are referring	14	2019, that ability was removed. An example
15	to are submitted into AdX, correct?	15	of less exclusionary conduct would be not
16	MR. NAKAMURA: Objection to form.	16	removing that functionality.
17	THE WITNESS: So within DFP, AdX	17	BY MR. ISAACSON:
18	receives a floor, but the variable pricing	18	Q And that means that Google would have to
19	floor restriction refers to whether or not a	19	permit publishers to submit variable price floors
20	publisher could use a different price floor	20	to Google's rivals, correct?
21	with a different exchange.	21	MR. NAKAMURA: Objection to form.
22	<i>5</i>	22	THE WITNESS: So less exclusionary
	Page 167		Page 169
1	BY MR. ISAACSON:	1	conduct would have been Google continuing to
2	Q All right. The price floors submitted	2	allow publishers to use variable price
3	by publishers are submitted into DFP for any ad	3	floors, as is my understanding, they continue
4	exchange, correct?	4	to do in certain subsets in, in France, for
5	A Prior to the removal of the ability to	5	example.
6	set variable floors, a publisher could specify a	6	BY MR. ISAACSON:
7	different price floor into DFP	7	Q And so what you're talking about,
8	Q I'm not I'm just talking about at any	8	
1	•	0	though, is when you're saying "using variable
9	time, just a price floor, whether they're variable	9	though, is when you're saying "using variable price floors," that means Google submits a price,
9	time, just a price floor, whether they're variable	9	price floors," that means Google submits a price,
9 10	time, just a price floor, whether they're variable or uniform.	9 10	price floors," that means Google submits a price, a variable price chosen by a publisher to one of
9 10 11	time, just a price floor, whether they're variable or uniform. The price floor is submitted by	9 10 11	price floors," that means Google submits a price, a variable price chosen by a publisher to one of its rivals, correct?
9 10 11 12	time, just a price floor, whether they're variable or uniform. The price floor is submitted by publishers into DFP for any ad exchange, correct?	9 10 11 12	price floors," that means Google submits a price, a variable price chosen by a publisher to one of its rivals, correct? MR. NAKAMURA: Objection to form.
9 10 11 12 13	time, just a price floor, whether they're variable or uniform. The price floor is submitted by publishers into DFP for any ad exchange, correct? A I guess it's the modifier "for any ad exchange" that I'm, I'm confused by. Q For any ad exchange that DFP is going to	9 10 11 12 13 14 15	price floors," that means Google submits a price, a variable price chosen by a publisher to one of its rivals, correct? MR. NAKAMURA: Objection to form. THE WITNESS: So DFP, as a publisher ad server, is a software product that publishers can use to do many things, but one of which
9 10 11 12 13 14	time, just a price floor, whether they're variable or uniform. The price floor is submitted by publishers into DFP for any ad exchange, correct? A I guess it's the modifier "for any ad exchange" that I'm, I'm confused by.	9 10 11 12 13 14	price floors," that means Google submits a price, a variable price chosen by a publisher to one of its rivals, correct? MR. NAKAMURA: Objection to form. THE WITNESS: So DFP, as a publisher ad server, is a software product that publishers
9 10 11 12 13 14 15 16 17	time, just a price floor, whether they're variable or uniform. The price floor is submitted by publishers into DFP for any ad exchange, correct? A I guess it's the modifier "for any ad exchange" that I'm, I'm confused by. Q For any ad exchange that DFP is going to submit a price floor THE REPORTER: I'm sorry. Say it again.	9 10 11 12 13 14 15 16 17	price floors," that means Google submits a price, a variable price chosen by a publisher to one of its rivals, correct? MR. NAKAMURA: Objection to form. THE WITNESS: So DFP, as a publisher ad server, is a software product that publishers can use to do many things, but one of which is to facilitate the sale of indirect open-web display transactions.
9 10 11 12 13 14 15 16 17 18	time, just a price floor, whether they're variable or uniform. The price floor is submitted by publishers into DFP for any ad exchange, correct? A I guess it's the modifier "for any ad exchange" that I'm, I'm confused by. Q For any ad exchange that DFP is going to submit a price floor THE REPORTER: I'm sorry. Say it again. BY MR. ISAACSON:	9 10 11 12 13 14 15 16 17 18	price floors," that means Google submits a price, a variable price chosen by a publisher to one of its rivals, correct? MR. NAKAMURA: Objection to form. THE WITNESS: So DFP, as a publisher ad server, is a software product that publishers can use to do many things, but one of which is to facilitate the sale of indirect open-web display transactions. Publishers using DFP can specify, prior
9 10 11 12 13 14 15 16 17 18	time, just a price floor, whether they're variable or uniform. The price floor is submitted by publishers into DFP for any ad exchange, correct? A I guess it's the modifier "for any ad exchange" that I'm, I'm confused by. Q For any ad exchange that DFP is going to submit a price floor THE REPORTER: I'm sorry. Say it again. BY MR. ISAACSON: Q Do you know, when DFP gets a price floor	9 10 11 12 13 14 15 16 17 18 19	price floors," that means Google submits a price, a variable price chosen by a publisher to one of its rivals, correct? MR. NAKAMURA: Objection to form. THE WITNESS: So DFP, as a publisher ad server, is a software product that publishers can use to do many things, but one of which is to facilitate the sale of indirect open-web display transactions. Publishers using DFP can specify, prior to 2019, different floors for different ad
9 10 11 12 13 14 15 16 17 18 19 20	time, just a price floor, whether they're variable or uniform. The price floor is submitted by publishers into DFP for any ad exchange, correct? A I guess it's the modifier "for any ad exchange" that I'm, I'm confused by. Q For any ad exchange that DFP is going to submit a price floor THE REPORTER: I'm sorry. Say it again. BY MR. ISAACSON: Q Do you know, when DFP gets a price floor from a publisher, who does it submit that price	9 10 11 12 13 14 15 16 17 18 19 20	price floors," that means Google submits a price, a variable price chosen by a publisher to one of its rivals, correct? MR. NAKAMURA: Objection to form. THE WITNESS: So DFP, as a publisher ad server, is a software product that publishers can use to do many things, but one of which is to facilitate the sale of indirect open-web display transactions. Publishers using DFP can specify, prior to 2019, different floors for different ad exchanges. So then when the publisher used
9 10 11 12 13 14 15 16 17 18	time, just a price floor, whether they're variable or uniform. The price floor is submitted by publishers into DFP for any ad exchange, correct? A I guess it's the modifier "for any ad exchange" that I'm, I'm confused by. Q For any ad exchange that DFP is going to submit a price floor THE REPORTER: I'm sorry. Say it again. BY MR. ISAACSON: Q Do you know, when DFP gets a price floor	9 10 11 12 13 14 15 16 17 18 19	price floors," that means Google submits a price, a variable price chosen by a publisher to one of its rivals, correct? MR. NAKAMURA: Objection to form. THE WITNESS: So DFP, as a publisher ad server, is a software product that publishers can use to do many things, but one of which is to facilitate the sale of indirect open-web display transactions. Publishers using DFP can specify, prior to 2019, different floors for different ad

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	Page 170		Page 172
1	exchanges.	1	BY MR. ISAACSON:
2	BY MR. ISAACSON:	2	Q And in order to eliminate that harm to
3	Q DFP is you and I know this, but the	3	competition from removal of the feature
4	4 whole world doesn't know it. "DFP" is DoubleClick		functionality, would you have to reinstate that
5	for Publishers, a Google product, correct?	5	feature functionality and, and have Google's DFP
6	THE REPORTER: DoubleClick for what?	6	product submit, be able to submit variable price
7	BY MR. ISAACSON:	7	floors to rival exchanges at Google?
8	Q Publishers. It's a Google product,	8	MR. NAKAMURA: Objection to form.
9	correct?	9	THE WITNESS: So again, I'm not opining
10	A Google owns DFP, yeah.	10	on what must be done or what has to be done.
11	Q And so what you're saying is that prior	11	My opinion is that this action, removing this
12	to 2019, DoubleClick for Publishers could submit	12	ability to set variable pricing floors within
13	different price floors to different ad to, to,	13	DFP, harmed competition.
14	to rival ad exchanges of Google's AdX, correct?	14	MR. ISAACSON: All right. You can mark
15	MR. NAKAMURA: Objection to form.	15	this as Exhibit 6.
16	THE WITNESS: I think I answered that	16	(Exhibit 6 was marked for
17	customers using publishers using DFP prior	17	identification.)
18	to 2019 were able to specify variable price	18	BY MR. ISAACSON:
19	floors for different exchanges.	19	Q Exhibit 6 is the Complaint that was
20	BY MR. ISAACSON:	20	filed in this action.
21	Q And if you were to return to that, what	21	I assume you've had the chance to review
22	that would mean is that Google's DFP product would	22	this before?
	Page 171		Page 173
1	be submitting variable price floors to rivals,	1	A I have read that Complaint.
2	rival exchanges of Google?	2	Q If you could look at page 132, there's a
3	MR. NAKAMURA: Objection to form.	3	list of ten items of conduct that begin at the
4	THE WITNESS: So are you, are you	4	bottom of page 132 and continue onto page 133.
5	characterizing what	5	Do you see that? There's a list of ten.
6	BY MR. ISAACSON:	6	They're numbered, too.
7	Q I'm just trying to understand	7	A I see paragraph 312 which lists ten
8	A happened prior to 2019?	8	actions.
9	Q No, I'm saying I'm just trying to	9	Q So item 1 there is "Google's acquisition
10	understand what, what needs to be implemented	10	of DoubleClick to obtain not only a dominant
11	here.	11	publisher ad server, DFP, but also a nascent ad
12	So at a high level, in order to be not	12	exchange, AdX, in order to pursue its goal of
13	exclusionary, Google's DFP product would have to,	13	dominance across the entire ad tech stack."
14	have to be able to submit variable price floors to	14	Have you, have you expressed an opinion
15	rival exchanges of Google?	15	about whether the conduct in item 1 relating to
16	MR. NAKAMURA: Objection to form.	16	Google's acquisition of DoubleClick was
17	THE WITNESS: I'm not expressing an	17	anticompetitive?
18	opinion on what it would have to do in order	18	MR. NAKAMURA: Objection to form.
19	for some conduct to not be exclusionary. My	19	THE WITNESS: I'm not expressing an
20	opinion is that this removal of a feature	20	opinion that Google's acquisition of
21 22	functionality that publishers were able to	21	DoubleClick alone harmed competition.
	use within DFP harmed competition.	22	

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	Page 174		Page 176
1	BY MR. ISAACSON:	1	demand exclusively to its Google exclusively to
2	Q Looking at item 7, which refers to	2	its AdX ad exchange, and denying comparable access
3	Project Bell, are you expressing an opinion about	3	to rival ad exchanges," you have given the opinion
4	whether Google's Project Bell was anticompetitive?	4	in this case about effects on an ad exchange
5	MR. NAKAMURA: Objection to form.	5	market.
6	THE WITNESS: So with respect to Bell, I	6	Am I correct you have not given any
7	express the opinion that it demonstrates	7	opinions in this case about any effect of this
8	Google Ads' substantial market power, but I	8	conduct on an ad server on a publisher ad
9	do not express the opinion that Project Bell	9	server market?
10	did or did not harm competition.	10	MR. NAKAMURA: Objection to form.
11	BY MR. ISAACSON:	11	THE WITNESS: That is not correct.
12	Q Item 8 refers to "sell-side Dynamic	12	BY MR. ISAACSON:
13	Revenue Share."	13	Q The have you given opinions that item
14	Have you expressed an opinion in this	14	1 had a competitive effect on the advertiser ad
15	case as to whether sell-side dynamic revenue share	15	network market?
16	harmed accommodation?	16	MR. NAKAMURA: Objection to form.
17	MR. NAKAMURA: Objection to form.	17	THE WITNESS: So I opine that Google's
18	THE WITNESS: So with respect to	18	conduct that harmed the competitiveness of
19	sell-side dynamic revenue share, I express	19	rival ad exchanges harmed the competitiveness
20	the opinions that it represents an example of	20	of rivals in the publisher ad server market
21	AdX's market power, that it is a way in which	21	and the advertiser ad network market, because
22	AdX was able to take advantage of the	22	products in those latter two markets rely
	Page 175		Page 177
	E		ε
1	last-look within DFP, but I do not express an	1	upon ad exchanges to transact open-web
1 2	last-look within DFP, but I do not express an opinion whether sell-side dynamic revenue	1 2	upon ad exchanges to transact open-web display advertising.
	•		
2	opinion whether sell-side dynamic revenue	2	display advertising.
2 3	opinion whether sell-side dynamic revenue share alone did or did not harm competition.	2 3	display advertising. BY MR. ISAACSON:
2 3 4	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON:	2 3 4	display advertising. BY MR. ISAACSON: Q The can you identify in the work that
2 3 4 5	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project	2 3 4 5	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over.
2 3 4 5 6	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in	2 3 4 5 6	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports
2 3 4 5 6 7	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was	2 3 4 5 6 7	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on
2 3 4 5 6 7 8	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was anti-competitive?	2 3 4 5 6 7 8	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on publishers from the conduct in your item number 1,
2 3 4 5 6 7 8 9	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was anti-competitive? MR. NAKAMURA: Objection to form.	2 3 4 5 6 7 8 9	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on publishers from the conduct in your item number 1, the unrestricted access to Google referring to
2 3 4 5 6 7 8 9	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was anti-competitive? MR. NAKAMURA: Objection to form. THE WITNESS: So I opine that Project	2 3 4 5 6 7 8 9 10	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on publishers from the conduct in your item number 1, the unrestricted access to Google referring to "unrestricted access to Google Ads' advertisers"?
2 3 4 5 6 7 8 9 10	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was anti-competitive? MR. NAKAMURA: Objection to form. THE WITNESS: So I opine that Project Poirot demonstrates Google's ability to	2 3 4 5 6 7 8 9 10 11	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on publishers from the conduct in your item number 1, the unrestricted access to Google referring to "unrestricted access to Google Ads' advertisers"? MR. NAKAMURA: Objection to form.
2 3 4 5 6 7 8 9 10 11 12	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was anti-competitive? MR. NAKAMURA: Objection to form. THE WITNESS: So I opine that Project Poirot demonstrates Google's ability to affect competition among ad exchanges through	2 3 4 5 6 7 8 9 10 11 12	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on publishers from the conduct in your item number 1, the unrestricted access to Google referring to "unrestricted access to Google Ads' advertisers"? MR. NAKAMURA: Objection to form. THE WITNESS: So the harm to
2 3 4 5 6 7 8 9 10 11 12 13	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was anti-competitive? MR. NAKAMURA: Objection to form. THE WITNESS: So I opine that Project Poirot demonstrates Google's ability to affect competition among ad exchanges through behavior of its bidding tools, but I do not	2 3 4 5 6 7 8 9 10 11 12 13	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on publishers from the conduct in your item number 1, the unrestricted access to Google referring to "unrestricted access to Google Ads' advertisers"? MR. NAKAMURA: Objection to form. THE WITNESS: So the harm to customers in this case, publishers from
2 3 4 5 6 7 8 9 10 11 12 13 14	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was anti-competitive? MR. NAKAMURA: Objection to form. THE WITNESS: So I opine that Project Poirot demonstrates Google's ability to affect competition among ad exchanges through behavior of its bidding tools, but I do not opine that Project Poirot alone did or did	2 3 4 5 6 7 8 9 10 11 12 13 14	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on publishers from the conduct in your item number 1, the unrestricted access to Google referring to "unrestricted access to Google Ads' advertisers"? MR. NAKAMURA: Objection to form. THE WITNESS: So the harm to customers in this case, publishers from the conduct that I examine in my reports
2 3 4 5 6 7 8 9 10 11 12 13 14 15	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was anti-competitive? MR. NAKAMURA: Objection to form. THE WITNESS: So I opine that Project Poirot demonstrates Google's ability to affect competition among ad exchanges through behavior of its bidding tools, but I do not opine that Project Poirot alone did or did not harm competition.	2 3 4 5 6 7 8 9 10 11 12 13 14 15	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on publishers from the conduct in your item number 1, the unrestricted access to Google referring to "unrestricted access to Google Ads' advertisers"? MR. NAKAMURA: Objection to form. THE WITNESS: So the harm to customers in this case, publishers from the conduct that I examine in my reports comes from Google's conduct harming the
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was anti-competitive? MR. NAKAMURA: Objection to form. THE WITNESS: So I opine that Project Poirot demonstrates Google's ability to affect competition among ad exchanges through behavior of its bidding tools, but I do not opine that Project Poirot alone did or did not harm competition. BY MR. ISAACSON:	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on publishers from the conduct in your item number 1, the unrestricted access to Google referring to "unrestricted access to Google Ads' advertisers"? MR. NAKAMURA: Objection to form. THE WITNESS: So the harm to customers in this case, publishers from the conduct that I examine in my reports comes from Google's conduct harming the competitiveness of its rivals in the relevant
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was anti-competitive? MR. NAKAMURA: Objection to form. THE WITNESS: So I opine that Project Poirot demonstrates Google's ability to affect competition among ad exchanges through behavior of its bidding tools, but I do not opine that Project Poirot alone did or did not harm competition. BY MR. ISAACSON: Q The we're done with the Complaint.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on publishers from the conduct in your item number 1, the unrestricted access to Google referring to "unrestricted access to Google Ads' advertisers"? MR. NAKAMURA: Objection to form. THE WITNESS: So the harm to customers in this case, publishers from the conduct that I examine in my reports comes from Google's conduct harming the competitiveness of its rivals in the relevant product markets, in doing so, that sustain
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was anti-competitive? MR. NAKAMURA: Objection to form. THE WITNESS: So I opine that Project Poirot demonstrates Google's ability to affect competition among ad exchanges through behavior of its bidding tools, but I do not opine that Project Poirot alone did or did not harm competition. BY MR. ISAACSON: Q The we're done with the Complaint. If you can look go back to your	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on publishers from the conduct in your item number 1, the unrestricted access to Google referring to "unrestricted access to Google Ads' advertisers"? MR. NAKAMURA: Objection to form. THE WITNESS: So the harm to customers in this case, publishers from the conduct that I examine in my reports comes from Google's conduct harming the competitiveness of its rivals in the relevant product markets, in doing so, that sustain and enhance Google's market power over the products in the relevant product markets, and that, in turn, harms publishers through three
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	opinion whether sell-side dynamic revenue share alone did or did not harm competition. BY MR. ISAACSON: Q And with respect to item 9, Project Poirot, have you, have you expressed an opinion in this case as to whether Project Poirot was anti-competitive? MR. NAKAMURA: Objection to form. THE WITNESS: So I opine that Project Poirot demonstrates Google's ability to affect competition among ad exchanges through behavior of its bidding tools, but I do not opine that Project Poirot alone did or did not harm competition. BY MR. ISAACSON: Q The we're done with the Complaint. If you can look go back to your paragraph 12(3) on page 3 of your opening report.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	display advertising. BY MR. ISAACSON: Q The can you identify in the work that you have done I'll start that over. Can you identify where in your reports you have quantified any anticompetitive effects on publishers from the conduct in your item number 1, the unrestricted access to Google referring to "unrestricted access to Google Ads' advertisers"? MR. NAKAMURA: Objection to form. THE WITNESS: So the harm to customers in this case, publishers from the conduct that I examine in my reports comes from Google's conduct harming the competitiveness of its rivals in the relevant product markets, in doing so, that sustain and enhance Google's market power over the products in the relevant product markets, and

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	Page 290		Page 292
1	bidding into third-party publishers ad servers,	1	MR. NAKAMURA: Objection to form.
2	were not brought over or incorporated with	2	THE WITNESS: So AdX was allowed for
3	Google's products.	3	realtime auctions.
4	Q Were there any functions of Admeld that	4	BY MR. ISAACSON:
5	you're aware of that were not brought over into	5	Q The only functionality from Admeld that
6	Google's products other than realtime bidding into	6	you would that you could identify that was not
7	third-party publisher ad servers?	7	incorporated into a Google product was the
8	A There may also have been restrictions	8	provision of realtime bids in the rival publisher
9	imposed on customers' ability to use what	9	ad servers; is that correct?
10	previously was Admeld with other exchanges or	10	A So sitting here today, that's the, the
11	yield managers. I discuss this here in my report,	11	primary one I can recall.
12	but the main feature that I describe that was not	12	Q Right, and so would you have an do
13	incorporated was this provision of realtime bids	13	you have an opinion as to whether the acquisition
14	into rival publisher ad servers.	14	of Admeld was anticompetitive, separate from the
15	Q So I just want make sure we're I	15	fact that Google did not incorporate realtime bids
16	understand what you're talking about is your main	16	into rival publisher ad servers?
17	point. I'm going to come to that. I just want to	17	MR. NAKAMURA: Objection to form.
18	make sure there's no other points here.	18	THE WITNESS: So my opinion regarding
19	The are you saying that, to your	19	the harm to competition arising from the
20	knowledge, Google failed to incorporate Admeld	20	Admeld acquisition includes the actions that
21	yield management functionality in any respect?	21	Google took subsequent to that acquisition,
22	A Can you repeat your question, please.	22	including the removal of the realtime bidding
	Page 291		Page 293
1	Page 291 Q Sure.	1	Page 293 feature.
1 2		1 2	-
	Q Sure.		feature.
2	Q Sure. Are you saying that, to your knowledge,	2	feature. BY MR. ISAACSON:
2 3	Q Sure. Are you saying that, to your knowledge, Google failed to incorporate any, any part of	2 3	feature. BY MR. ISAACSON: Q Have you identified in your reports any
2 3 4	Q Sure. Are you saying that, to your knowledge, Google failed to incorporate any, any part of Admeld's yield management functionality?	2 3 4	feature. BY MR. ISAACSON: Q Have you identified in your reports any harm to competition from the Admeld acquisition
2 3 4 5	Q Sure. Are you saying that, to your knowledge, Google failed to incorporate any, any part of Admeld's yield management functionality? MR. NAKAMURA: Objection to form.	2 3 4 5	feature. BY MR. ISAACSON: Q Have you identified in your reports any harm to competition from the Admeld acquisition separate from Google not incorporating the
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2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Are you saying that, to your knowledge, Google failed to incorporate any, any part of Admeld's yield management functionality? MR. NAKAMURA: Objection to form. THE WITNESS: That is not what I am saying. BY MR. ISAACSON: Q Is the only Admeld technology that you are aware of that wasn't incorporated into Google products was, was the provision of realtime bids into rival publisher ad servers? A So one other thing that I describe in my reports is an exchange-like product that Admeld had offered post-acquisition. My understanding, Admeld's product was shut down, but AdX remained. So insofar as there was a separate ad exchange operated by Admeld, that was not something that continued to be in operation Q Right, but referring to functionality,	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	feature. BY MR. ISAACSON: Q Have you identified in your reports any harm to competition from the Admeld acquisition separate from Google not incorporating the provision of realtime bids into rival publisher ad servers? MR. NAKAMURA: Objection to form. THE WITNESS: So one, one of the other sources through which competition was impacted was the elimination of this other ad exchange product that Admeld offered. It also eliminated an option that customers had to receive realtime bids from a different yield manager. So it's that elimination of a competitor that also harmed competition. BY MR. ISAACSON: Q Do you you've used, I believe, a four-part test to analyze whether there's
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	Are you saying that, to your knowledge, Google failed to incorporate any, any part of Admeld's yield management functionality? MR. NAKAMURA: Objection to form. THE WITNESS: That is not what I am saying. BY MR. ISAACSON: Q Is the only Admeld technology that you are aware of that wasn't incorporated into Google products was, was the provision of realtime bids into rival publisher ad servers? A So one other thing that I describe in my reports is an exchange-like product that Admeld had offered post-acquisition. My understanding, Admeld's product was shut down, but AdX remained. So insofar as there was a separate ad exchange operated by Admeld, that was not something that continued to be in operation	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	feature. BY MR. ISAACSON: Q Have you identified in your reports any harm to competition from the Admeld acquisition separate from Google not incorporating the provision of realtime bids into rival publisher ad servers? MR. NAKAMURA: Objection to form. THE WITNESS: So one, one of the other sources through which competition was impacted was the elimination of this other ad exchange product that Admeld offered. It also eliminated an option that customers had to receive realtime bids from a different yield manager. So it's that elimination of a competitor that also harmed competition. BY MR. ISAACSON: Q Do you you've used, I believe, a

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	Page 294		Page 296
1	A So I, I articulate a four-step	1	(Exhibit 11 was marked for
2	framework	2	identification.)
3	Q Right.	3	BY MR. ISAACSON:
4	A for evaluating the competitive	4	Q Exhibit 11 has previously been marked as
5	effects	5	Abrontes-Metz Exhibit 17.
6	Q Applying that four	6	Did you review the Abrontes-Metz
7	A of Google's conduct.	7	deposition?
8	Q Applying your four-step framework, if	8	A I did not.
9	the Admeld acquisition went forward and Google had	9	Q The and you cite this document at
10	incorporated realtime bidding into third-party	10	note Footnote 1069 of your report. It's
11	exchanges, would you have an opinion whether the	11	Bates-stamped GOOG-DOJ-03606441 to 451.
12	acquisition was anticompetitive?	12	And in your report, you say in paragraph
13	MR. NAKAMURA: Objection to form.	13	731, you say, "For example, a 2012 client
14	THE WITNESS: So my evaluation of that,	14	migration document following the acquisition noted
15	the conduct related to Admeld, evaluates the	15	that Google did not plan to integrate Admeld's API
16	complete, the total the totality of	16	features that, if allowed, would 'pass realtime
17	acquisition and behavior surrounding it,	17	AdX pricing into a non-DFP ad server," and then
18	including the, the removal of, of that	18	do you see you cite this document for that?
19	feature. I did not conduct a separate	19	A I see that.
20	analysis.	20	Q And in that footnote, you accurately
21	BY MR. ISAACSON:	21	quote that "Admeld can be called via API to serve
22	Q You did not conduct a separate analysis	22	an ad. There are a small handful of Admeld
	Page 295		Page 297
1	of the acquisition of Admeld apart from Google's	1	sellers that currently have API integrations in
2	failure to incorporate realtime bids into rival	2	place at the ad server level."
3	publisher ad servers; is that correct?	3	At the time of the acquisition, there
4	MR. NAKAMURA: Objection to form.	4	was only a small handful, and I'm not sure what
5	THE WITNESS: So my analysis	5	that is, two fingers, only a small handful of ad
6	incorporated the removal of the realtime bids	6	sellers that were using these API integrations to
7	into rival publisher ad servers as part of,	7	talk to third-party to connect to third-party
8	of my analysis.	8	advertisers, correct?
9	BY MR. ISAACSON:	9	MR. NAKAMURA: Objection to form.
10	Q And so returning to my question, if the	10	THE WITNESS: That is what this
11	Admeld acquisition went forward and Google had	11	document, as quoted here, states. Not the
12	incorporated realtime bidding into third-party	12	two fingers part but the, the small handful
13	exchanges, am I correct you would not have an	13	part.
14	opinion whether the acquisition was	14	BY MR. ISAACSON:
15	anticompetitive?	15	Q Right. The and then at 442 of the
16	MR. NAKAMURA: Objection to form.	16	document, 442, the transition document says in
17	THE WITNESS: I did not conduct that	17	section 2.1 in the first bullet, "Almost all the
18	analysis, and I'm not expressing an opinion	18	great Admeld functionality is moving into AdX."
19	whether it would be or would not harm	19	That was was it your understanding
100		20	that the Admeld functionality following the
20	competition.		-
20 21 22	MR. ISAACSON: If we can mark this as Exhibit 11.	21 22	acquisition was moving into AdX, with the exception of these APIs that were being used by a

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	Page 298		Page 300
1	small handful of Admeld sellers?	1	In the overview, you will see it's
2	A So it's my understanding that the Admeld	2	discussing "an outstanding request from publishers
3	integration did not include these APIs which would	3	has been to support server-side integration, such
4	allow for realtime bids to be provided to	4	that a publisher's first- or third-party ad server
5	third-party ad servers.	5	would invoke AdX," and then there's a business
6	Q And did was it your understanding	6	analysis that follows.
7	that that was only being that technology that	7	A I don't see a date for this document.
8	was not being integrated was only being used by a	8	Q The date of the document is February 5,
9	small handful of sellers?	9	2014. That may come from the metadata.
10	MR. NAKAMURA: Objection to form.	10	A Do you have the metadata for this
11	THE WITNESS: So that's consistent with,	11	document?
12	at the time, realtime bidding emerging, which	12	Q I didn't bring it with me, no. I have
13	is really only a decade. Notably, the other	13	recorded that it's February, February 5, 2014.
14	two yield managers identified by Google as	14	The and you see there's a business
15	potential merging partners, PubMatic and	15	analysis of the APIs that would connect to
16	Rubicon started to integrate realtime	16	third-party exchanges?
17	bidding, and so usage was smaller early on	17	A I see the words "Business Analysis" on
18	but grew, and it's telling that PubMatic and	18	page 003.
19	Rubicon are two of the largest but still very	19	Q And on 003 under "Costs/Risks," the
20	distant ad exchange competitors to AdX today.	20	first thing it says is, "The development for this
21	This API is used by exchanges to provide	21	feature is not easy, and this was proved by
22	realtime bids.	22	Admeld. From Brian Adams: 'We did several
	Page 299		Page 301
1	BY MR. ISAACSON:	1	server-side integrations at Admeld (including with
2	BY MR. ISAACSON: Q And in what years do you think PubMatic,	2	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing
2 3	BY MR. ISAACSON: Q And in what years do you think PubMatic, Rubicon, and Google launched realtime bidding?	2 3	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing issues."
2 3 4	BY MR. ISAACSON: Q And in what years do you think PubMatic, Rubicon, and Google launched realtime bidding? A So I know at the in paragraph 727 of	2 3 4	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing issues." Did you do any investigation of
2 3 4 5	BY MR. ISAACSON: Q And in what years do you think PubMatic, Rubicon, and Google launched realtime bidding? A So I know at the in paragraph 727 of my initial report, I note that a 2011 Google slide	2 3 4 5	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing issues." Did you do any investigation of technical problems with the functionality that
2 3 4 5 6	BY MR. ISAACSON: Q And in what years do you think PubMatic, Rubicon, and Google launched realtime bidding? A So I know at the in paragraph 727 of my initial report, I note that a 2011 Google slide deck noted that PubMatic has less RTV and that	2 3 4 5 6	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing issues." Did you do any investigation of technical problems with the functionality that Admeld had for connecting to third-party
2 3 4 5 6 7	BY MR. ISAACSON: Q And in what years do you think PubMatic, Rubicon, and Google launched realtime bidding? A So I know at the in paragraph 727 of my initial report, I note that a 2011 Google slide deck noted that PubMatic has less RTV and that Rubicon may not at the time, but since then,	2 3 4 5 6 7	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing issues." Did you do any investigation of technical problems with the functionality that Admeld had for connecting to third-party exchanges?
2 3 4 5 6 7 8	BY MR. ISAACSON: Q And in what years do you think PubMatic, Rubicon, and Google launched realtime bidding? A So I know at the in paragraph 727 of my initial report, I note that a 2011 Google slide deck noted that PubMatic has less RTV and that Rubicon may not at the time, but since then, Rubicon is an ad exchange and has incorporated	2 3 4 5 6 7 8	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing issues." Did you do any investigation of technical problems with the functionality that Admeld had for connecting to third-party exchanges? MR. NAKAMURA: Objection to form.
2 3 4 5 6 7 8 9	BY MR. ISAACSON: Q And in what years do you think PubMatic, Rubicon, and Google launched realtime bidding? A So I know at the in paragraph 727 of my initial report, I note that a 2011 Google slide deck noted that PubMatic has less RTV and that Rubicon may not at the time, but since then, Rubicon is an ad exchange and has incorporated realtime bidding.	2 3 4 5 6 7 8 9	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing issues." Did you do any investigation of technical problems with the functionality that Admeld had for connecting to third-party exchanges? MR. NAKAMURA: Objection to form. BY MR. ISAACSON:
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2 3 4 5 6 7 8 9 10	BY MR. ISAACSON: Q And in what years do you think PubMatic, Rubicon, and Google launched realtime bidding? A So I know at the in paragraph 727 of my initial report, I note that a 2011 Google slide deck noted that PubMatic has less RTV and that Rubicon may not at the time, but since then, Rubicon is an ad exchange and has incorporated realtime bidding. Q Right. Do you know which ad exchanges launched realtime bidding and when?	2 3 4 5 6 7 8 9 10	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing issues." Did you do any investigation of technical problems with the functionality that Admeld had for connecting to third-party exchanges? MR. NAKAMURA: Objection to form. BY MR. ISAACSON: Q Third-party ad servers. MR. NAKAMURA: Same objection.
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2 3 4 5 6 7 8 9 10 11 12 13	BY MR. ISAACSON: Q And in what years do you think PubMatic, Rubicon, and Google launched realtime bidding? A So I know at the in paragraph 727 of my initial report, I note that a 2011 Google slide deck noted that PubMatic has less RTV and that Rubicon may not at the time, but since then, Rubicon is an ad exchange and has incorporated realtime bidding. Q Right. Do you know which ad exchanges launched realtime bidding and when? A Sitting here today, I can't give you the start dates for every exchange. I don't recall	2 3 4 5 6 7 8 9 10 11 12 13	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing issues." Did you do any investigation of technical problems with the functionality that Admeld had for connecting to third-party exchanges? MR. NAKAMURA: Objection to form. BY MR. ISAACSON: Q Third-party ad servers. MR. NAKAMURA: Same objection. THE WITNESS: So you're saying this is a 2014 document?
2 3 4 5 6 7 8 9 10 11 12 13	BY MR. ISAACSON: Q And in what years do you think PubMatic, Rubicon, and Google launched realtime bidding? A So I know at the in paragraph 727 of my initial report, I note that a 2011 Google slide deck noted that PubMatic has less RTV and that Rubicon may not at the time, but since then, Rubicon is an ad exchange and has incorporated realtime bidding. Q Right. Do you know which ad exchanges launched realtime bidding and when? A Sitting here today, I can't give you the start dates for every exchange. I don't recall right now off the top of my head.	2 3 4 5 6 7 8 9 10 11 12 13	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing issues." Did you do any investigation of technical problems with the functionality that Admeld had for connecting to third-party exchanges? MR. NAKAMURA: Objection to form. BY MR. ISAACSON: Q Third-party ad servers. MR. NAKAMURA: Same objection. THE WITNESS: So you're saying this is a 2014 document? BY MR. ISAACSON:
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2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	BY MR. ISAACSON: Q And in what years do you think PubMatic, Rubicon, and Google launched realtime bidding? A So I know at the in paragraph 727 of my initial report, I note that a 2011 Google slide deck noted that PubMatic has less RTV and that Rubicon may not at the time, but since then, Rubicon is an ad exchange and has incorporated realtime bidding. Q Right. Do you know which ad exchanges launched realtime bidding and when? A Sitting here today, I can't give you the start dates for every exchange. I don't recall right now off the top of my head. MR. ISAACSON: All right. This will be marked as Exhibit 12. (Exhibit 12 was marked for identification.) BY MR. ISAACSON: Q The, the Exhibit 12 has also been	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing issues." Did you do any investigation of technical problems with the functionality that Admeld had for connecting to third-party exchanges? MR. NAKAMURA: Objection to form. BY MR. ISAACSON: Q Third-party ad servers. MR. NAKAMURA: Same objection. THE WITNESS: So you're saying this is a 2014 document? BY MR. ISAACSON: Q Yes. A This is around the time, my understanding, that Header Bidding was emerging, which allowed exchanges to provide realtime bids into publisher ad servers, so I noted that it appeared as though this technology was becoming
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	BY MR. ISAACSON: Q And in what years do you think PubMatic, Rubicon, and Google launched realtime bidding? A So I know at the in paragraph 727 of my initial report, I note that a 2011 Google slide deck noted that PubMatic has less RTV and that Rubicon may not at the time, but since then, Rubicon is an ad exchange and has incorporated realtime bidding. Q Right. Do you know which ad exchanges launched realtime bidding and when? A Sitting here today, I can't give you the start dates for every exchange. I don't recall right now off the top of my head. MR. ISAACSON: All right. This will be marked as Exhibit 12. (Exhibit 12 was marked for identification.) BY MR. ISAACSON:	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	server-side integrations at Admeld (including with Criteo), and they were plagued with ongoing issues." Did you do any investigation of technical problems with the functionality that Admeld had for connecting to third-party exchanges? MR. NAKAMURA: Objection to form. BY MR. ISAACSON: Q Third-party ad servers. MR. NAKAMURA: Same objection. THE WITNESS: So you're saying this is a 2014 document? BY MR. ISAACSON: Q Yes. A This is around the time, my understanding, that Header Bidding was emerging, which allowed exchanges to provide realtime bids into publisher ad servers, so I noted that it

76 (Pages 298 - 301)

	Page 331
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6	ACKNOWLEDGEMENT OF WITNESS
7	I, Robin S. Lee, Ph.D., do hereby
8	acknowledge that I have read and examined the
9	foregoing testimony, and the same is a true,
10	correct and complete transcription of the
11	testimony given by me, and any corrections
12	appear on the attached Errata sheet signed by
13	me.
14	
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17	(DATE) (SIGNATURE)
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22	Job No. CS6456904

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Page 333 1 2 3 4 CERTIFICATE OF SHORTHAND REPORTER -- NOTARY PUBLIC 5 6 I, Laurie Donovan, Registered Professional Reporter, Certified Realtime Reporter, and notary public for the District 7 of Columbia, the officer before whom the foregoing deposition was taken, do hereby 8 certify that the foregoing transcript is a true and correct record of the testimony 9 given; that said testimony was taken by me stenographically and thereafter reduced to 10 typewriting under my supervision; and that I am neither counsel for, related to, nor 11 employed by any of the parties to this case 12 and have no interest, financial or otherwise, in its outcome. 13 IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal this 14 23rdh day of March 2024. 15 16 My commission expires: July 14, 2027 17 18 19 20 LAURIE DONOVAN NOTARY PUBLIC IN AND FOR THE DISTRICT OF COLUMBIA 21 22

HIGHLY CONFIDENTIAL

ERRATA SHEET FOR THE TRANSCRIPT OF:

Case Name: United States et al. v. Google LLC, No. 1:23-cv-00108 (E.D. Va.)

Deposition Date: 03/15/2024

Deponent: Robin Lee

CORRECTIONS

Page	Line	Change	Reason
23	11	The name "Weintrop" should read "Weintraub"	Transcription error
35	16	The word "developed" should read "defined"	Transcription error
62	5	The word "valid" should read "valuable"	Transcription error
108	1	The words "advertising curtailed" should read "advertising, Criteo"	Transcription error; clarification
129	5	The word "DC360" should read "DV360"	Transcription error
143	16	The words "paragraphs 12 and 3" should read "paragraph 12(3)"	Transcription error
174	16	The word "accommodation" should read "competition"	Transcription error
265	9	The word "conditionally" should read "conditional"	Transcription error
266	15	The words "market A tying product" should read "market A (tying product)"	Clarification
298	13	The words "really only a decade" should read "really only this part of the decade"	Transcription error
299	6	The word "RTV" should be "RTB"	Transcription error

Errata Sheet for the Deposition Transcript of Professor Robin S. Lee

Case Name: United States et al v. Google LLC, No. 1:23-cv-00108-LMB-JFA (E.D. Va.)

Depo. Date: March 15, 2024

Deponent: Robin Lee

Depor	ient:	Robin Lee	
Page	Line	Correction	Reason for Correction
10	10	Change "White?" to "pretty wide?"	Transcription error
17	6	Change "9:48 pm" to "9:49 am"	Transcription error
23	11	Change "Dr. Weintrop" to "Dr. Weintraub"	Transcription error
33	19	Change "in" to "for"	Transcription error
38	2	Change "I note" to "noted"	Transcription error
38	7	Change "or" to "are"	Transcription error
38	11	Change "for" to "or"	Transcription error
44	13	Change "different" to "for"	Transcription error – glitch in audio
58	20	Add "display advertising" after "open-web"	Transcription error
59	3	Change "customer" to "customers"	Transcription error
59	4	Add "product" before "markets"	Transcription error
65	13	Change "advertise bits" to "advertisements"	Transcription error
69	4-5	Change "So for publishers, open-web display advertising is significant evidence" to "So for publishers, open-web display advertising there is significant evidence"	Transcription error
69	12	Change "valuating" to "evaluating"	Transcription error
73	20	Add "the" before "term"	Transcription error
74	1	Change "you use" to "I use"	Transcription error
80	6	Change "p.m." to "a.m."	Transcription error
80	12	Change "GOOG-DOJ-AT-OO855803 to" to "GOOG-DOJ-AT-00855803 through"	Transcription error and spelling for clarity
94	13	Change "(indecipherable) elsewhere" to "as I noted earlier elsewhere"	Transcription error
107	9	Change "ad networks I provided data" to "ad networks that provided data"	Transcription error
108	1	Change "curtailed, as you noted," to "; Criteo, as you noted;"	Transcription error
109	8	Change "them are of these" to "them or of these "	Transcription error

112	4	Change "this application" to "its applications"	Transcription error
112	5	Change "those were present" to "it was present"	Transcription error
115	16	Change "the web and ad property" to "a web and an	Transcription error
		app property"	
117	14	Change "display, with regards" to "display. With	Transcription error
126	8-9	regards" Change "this app component" to "there was an app	Transcription error
120	0-9	component"	Transcription error
127	14	Change "Google display network" to "Google	Capitalization for clarity
		Display Network"	
128	1	Change "DFPs" to "DFP"	Transcription error
129	5	Change "DC360" to "DV360"	Transcription error
129	13	Add double quotation mark after "rivals."	Transcription error
129	21	Change "methods to monopolization" to "methods of monopolization"	Transcription error
130	2	Change "to rivals" to "of rivals"	Transcription error
132	7	Change "firm" to "firm's"	Transcription error
143	16	Change "In paragraphs 12 and 3" to "In paragraph	Transcription error
		12 on page 3"	
146	14	12 on page 3" Change "advertisers side" to "advertiser side"	Transcription error
146 162	14		Transcription error Capitalization for clarity
		Change "advertisers side" to "advertiser side"	_
162	8	Change "advertisers side" to "advertiser side" Change "open bidding" to "Open Bidding"	Capitalization for clarity
162 174	8 16	Change "advertisers side" to "advertiser side" Change "open bidding" to "Open Bidding" Change "accommodation" to "competition"	Capitalization for clarity Transcription error
162 174 180	8 16 2-3	Change "advertisers side" to "advertiser side" Change "open bidding" to "Open Bidding" Change "accommodation" to "competition" Change "experience in" to "experiments and"	Capitalization for clarity Transcription error Transcription error
162 174 180 180	8 16 2-3 21	Change "advertisers side" to "advertiser side" Change "open bidding" to "Open Bidding" Change "accommodation" to "competition" Change "experience in" to "experiments and" Change "AdX's" to "Ads-AdX"	Capitalization for clarity Transcription error Transcription error Transcription error
162 174 180 180 181	8 16 2-3 21 20	Change "advertisers side" to "advertiser side" Change "open bidding" to "Open Bidding" Change "accommodation" to "competition" Change "experience in" to "experiments and" Change "AdX's" to "Ads-AdX" Change "Ads, AdX's" to "Ads-AdX"	Capitalization for clarity Transcription error Transcription error Transcription error Transcription error
162 174 180 180 181 184	8 16 2-3 21 20 8	Change "advertisers side" to "advertiser side" Change "open bidding" to "Open Bidding" Change "accommodation" to "competition" Change "experience in" to "experiments and" Change "AdX's" to "Ads-AdX" Change "Ads, AdX's" to "Ads-AdX" Remove extra space before "de minimus" Change "anyone can have last-look over" to "any	Capitalization for clarity Transcription error Transcription error Transcription error Transcription error Formatting for clarity
162 174 180 180 181 184	8 16 2-3 21 20 8 15	Change "advertisers side" to "advertiser side" Change "open bidding" to "Open Bidding" Change "accommodation" to "competition" Change "experience in" to "experiments and" Change "AdX's" to "Ads-AdX" Change "Ads, AdX's" to "Ads-AdX" Remove extra space before "de minimus" Change "anyone can have last-look over" to "any one to have last-look over"	Capitalization for clarity Transcription error Transcription error Transcription error Transcription error Formatting for clarity Transcription error
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162 174 180 180 181 184 189	8 16 2-3 21 20 8 15 8	Change "advertisers side" to "advertiser side" Change "open bidding" to "Open Bidding" Change "accommodation" to "competition" Change "experience in" to "experiments and" Change "AdX's" to "Ads-AdX" Change "Ads, AdX's" to "Ads-AdX" Remove extra space before "de minimus" Change "anyone can have last-look over" to "any one to have last-look over" Change "shares" to "share" Change "Exhibit 7" to "Lee Exhibit 7"	Capitalization for clarity Transcription error Transcription error Transcription error Transcription error Formatting for clarity Transcription error Transcription error Transcription error
162 174 180 180 181 184 189	8 16 2-3 21 20 8 15	Change "advertisers side" to "advertiser side" Change "open bidding" to "Open Bidding" Change "accommodation" to "competition" Change "experience in" to "experiments and" Change "AdX's" to "Ads-AdX" Change "Ads, AdX's" to "Ads-AdX" Remove extra space before "de minimus" Change "anyone can have last-look over" to "any one to have last-look over" Change "shares" to "share"	Capitalization for clarity Transcription error Transcription error Transcription error Transcription error Formatting for clarity Transcription error Transcription error
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162 174 180 181 184 189 196	8 16 2-3 21 20 8 15 8 9 9-10	Change "advertisers side" to "advertiser side" Change "open bidding" to "Open Bidding" Change "accommodation" to "competition" Change "experience in" to "experiments and" Change "AdX's" to "Ads-AdX" Change "Ads, AdX's" to "Ads-AdX" Remove extra space before "de minimus" Change "anyone can have last-look over" to "any one to have last-look over" Change "shares" to "share" Change "shares" to "Lee Exhibit 7" Change "whether – the value of whether" to "whether he's evaluated"	Capitalization for clarity Transcription error Transcription error Transcription error Transcription error Formatting for clarity Transcription error Transcription error Transcription error Transcription error

202	3	Change "it as" to "as a"	Transcription error
203	1	Change "advertiser ad network" to "advertiser ad network product"	Transcription error
206	7	Change "average than a disproportionate" to "average, and a disproportionate"	Transcription error
207	18	Change "zero zero" to "zero-zero"	Punctuation for clarity
208	6	Change "zero zero" to "zero-zero"	Punctuation for clarity
208	16 – 17	Change "Could I inspect that real briefly before I hand it back to you?" to "And, Professor Lee, could I just inspect that briefly before you take a look and I'll hand it back to you?"	Transcription error
208	18	Change "Okay" to "Here you go"	Transcription error
208	20	Change "I've given you Figure 1 [sic] and drawn" to "In Figure I've given you Figure 1 [sic] and drawn and drawn"	Transcription error
209	17	Remove "then" before "an increase"	Transcription error
211	1-2	Change "are we referring to Figure 16 instead of Figure 1?" to "I'd like to note that we're referring to Figure 16 and I think you said Figure 1, so I just want to make that clear."	Transcription error
212	9	Change "Like none of my reports " to "So, as I said in my reports,"	Transcription error
227	19	Insert "Which paragraph" after "Counsel?"	Transcription error
227	22	Change "Actually, the heading." to "Actually, the heading—won't even go to the paragraph."	Transcription error
229	7	Change "Let me pause there" to "The let me pause there"	Transcription error
234	7	Change "analysis" to "analyses"	Transcription error
236	2	Change "AdX's" to "Ads-AdX"	Transcription error
236	22	Insert "to" before "DFP"	Transcription error

239	2	Change "controlling" to "after controlling"	Transcription error
242	1-2	Change "could stop for a break" to "could stop soon, that'd be great."	Transcription error
244	1	Insert quotations around "quality-adjusted."	Punctuation for clarity
263	2	Change "they" to "I"	Transcription error
264	11	Change "E10" to "B-10"	Transcription error
267	2	Change "is" to "has"	Transcription error
288	20	Change "yield" to "yield,"	Transcription error
292	2	Change "AdX was allowed" to "AdX was allowed"	Transcription error
292	8	Change "in the" to "into"	Transcription error
296	5	Change "Abrontes" to "Abrantes"	Transcription error
296	6	Change "Abrontes" to "Abrantes"	Transcription error
296	11	Change "to" to "through"	Transcription error
298	13	Change ", which is really only a decade" to " which was really only at the start of the decade"	Transcription error
299	6	Change "RTV" to "RTB"	Transcription error
299	21	Change "Abrontes" to "Abrantes"	Transcription error
303	1	Change "it is cited? I mean this" to "is it cited? I mean is this"	Transcription error
305	13	Replace "?" with "."	Transcription error
307	5	Change "I don't recall." to "Sitting here today, I don't recall."	Transcription error

307	8-9	Change "which is discussing unified pricing," to "which is discussing unified pricing rules,"	Transcription error
307	15	Add a single quotation mark in front of "raises"	Lee Report quotes Jonathan Bellack starting at "raises"
307	16	Change "publics, referring pubs are" to "pubs', referring to publishers, 'are"	Transcription error
307	17	Add a single quotation mark after "harder."	End of Jonathan Bellack quote
309	11	Change "buyer-specifically" to "buyer-specific"	Transcription error
309	22	Change "Abrontes" to "Abrantes"	Transcription error
	84		
313	12	Add "It's not isolated." After answer.	Transcription error – missed in crosstalk
319	7	Change "unfeasible" to "infeasible"	Transcription error
	4		
323	22	Change "which you discuss" to "which you discuss"	Transcription error

I have inspected and read my deposition and have listed all changes and corrections above, along with my reasons therefor.

Date: 4/22/24 Signature: _______